

AMENDMENT NO. 1

TO THE RULES AND REGULATIONS OF THE RESTATED OPERATING ENGINEERS ANNUITY PLAN (Effective July 1, 2016)

Pursuant to Section 1 of Article IV of the Plan's Trust Agreement, this Amendment Number One is adopted at a meeting of the Board of Trustees on the 21st day of August, 2017.

1. **Effective January 1, 2018, the preamble on page 1, located before Article 1, is amended in its entirety to read as follows:**

“By resolution, the Board of Trustees of the Operating Engineers Annuity Plan adopted the following Annuity Plan to be effective July 1, 1985. The Plan was most recently restated effective July 1, 2016, and is intended to comply with the Employee Retirement Income Security Act of 1974 and with the requirements for tax qualification under the Internal Revenue Code and all regulations thereunder, and is to be interpreted and applied consistent with that intent. Before January 1, 2018, the Plan was designated as a money purchase plan. Effective January 1, 2018, the Plan is designated as a profit sharing plan in accordance with Internal Revenue Code Section 401(a)(27)(B).”

2. **Effective January 1, 2018, Section 1.20 is amended in its entirety to read as follows:**

“Section 1.20. Participant. The term “Participant” means any Employee who has met the initial participation requirements set forth in Section 2.01 or former Employee who is or who may become eligible to receive a benefit of any type from the Fund or whose Beneficiaries may be or become eligible to receive a benefit.”

3. **Effective January 1, 2018, Article 2 is amended in its entirety to read as follows:**

“ARTICLE 2. PARTICIPATION AND INDIVIDUAL ACCOUNTS”

Section 2.01. Initial Participation. Effective January 1, 2018, a new Employee will become a Participant in the Plan after receiving 350 hours of work contributed on his or her behalf to the Plan within the 12 consecutive month period beginning on the date that a Contribution is first made on his or her behalf by a Contributing Employer to the Plan. If a new Employee does not have 350 hours of work contributed on his or her behalf within this initial 12 consecutive month period, the Employee will become a Participant after receiving 350 hours of work contributed on his or her behalf to the Plan within any Fiscal Year.

Section 2.02. Establishment of Accounts. An Individual Account will be established for an Employee, the month after the Employee has met the Participation requirements in Section 2.01 of the Plan. When an Employee meets the initial Participation requirement in Section 2.01 of the Plan, he or she will receive allocations to his or her Individual Account for all Contributions received in the 12 consecutive month period in which he or she became a Participant. If an Employee becomes a Participant before the end of the second Fiscal Year from the date on which he or she first received a Contribution into the Plan, then he or she will receive allocations to his or her Individual Account retroactive to the first Contribution made on behalf of the Employee.

Section 2.03. Investment of Accounts. Each Individual Account will be invested as directed by the Employee in one or more investment funds offered by the Plan. If an Employee does not direct the investment of the Individual Account, 100 percent of the Individual Account, plus any future contributions, will be invested in the Annuity Plan's qualified default investment alternative. The

Plan's qualified default investment alternative is intended to meet the requirements of a "qualified default investment alternative" under U.S. Department of Labor regulations. Employees will receive an annual notice explaining the default investment alternative's investment objectives, risk and return characteristics, and fees and expenses.

This Annuity Plan is intended to constitute a plan described in Section 404(c) of the Employee Retirement Income Security Act of 1974 and Title 29 of the Code of Federal Regulations Sections 2550.404.c-1. This means that the Employee controls the investment of his or her Individual Account. Generally, as a result, the Board of Trustees, and other fiduciaries of the Annuity Plan are relieved of liability for any losses that such Individual Account experiences as a result of investment choices made by the Employee.

This Annuity Plan will not invest in Employer Securities as defined in Treasury Regulation § 1.401(a)(35)-1(f)(3).

Section 2.04. Investment Income Factor. Each Individual Account will have net investment income factor determined by the net investment earnings for that Individual Account.

Section 2.05. Allocation of Investment Income to Individual Accounts. The income and losses attributable to each Individual Account after February 1, 2008 will be allocated on each day the financial markets are open.

Section 2.06. Individual Account Expense Charge. Each month beginning February 2008, an Individual Account Expense Charge in an amount determined in advance by the Board of Trustees from time to time will be deducted from each Individual Account, but shall not reduce an account below zero. The Individual Account Expense Charge will be a set amount determined in advance, which applies equally to every Individual Account.

Section 2.07. Amount of Individual Account. Generally the amount of an Individual Account shall be its value on the last previous Valuation Date.


Section 2.08. Termination of Account. An Individual Account will be considered terminated:

- a. On a Valuation Date if the amount in the Individual Account is zero or less; or,
- b. On the date in which payment of the Accumulated Share is made in full.

Section 2.09. Restrictions on Vesting. The fact that Individual Accounts are established and valued as of each Valuation Date will not give any Employee or others any right, title or interest in the Fund or its assets, or in the Individual Account, except at the time or times and upon the terms and conditions provided in this Plan. Subject to the terms of the Plan, an Employee's right to the value of the assets in his or her Individual Account is non-forfeitable from the time that the Individual Account is established subject to the initial participation requirements in Section 2.01.

Section 2.10. Statements. As soon as practicable after the close of each calendar quarter Fiscal Year, each Participant who has an Individual Account will receive a statement reflecting the balance of his or her Individual Account as of the last most recent Valuation Date in the preceding calendar quarter."

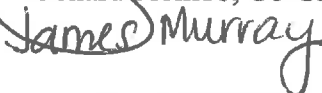
Executed this 21st day of August, 2017.



Russell E. Burns, Co-Chairman



Richard Piombo, Co-Chairman


James Murray

AMENDMENT NO. 2

TO THE RULES AND REGULATIONS OF THE RESTATED OPERATING ENGINEERS ANNUITY PLAN (Effective July 1, 2016)

Pursuant to Section 1 of Article IV of the Plan's Trust Agreement, this Amendment Number Two is adopted by written agreement of the Board of Trustees on the 26th day of October, 2017.

1. **Effective immediately, Section 3.08 is renumbered as Section 3.09.**
2. **Effective immediately, new Section 3.08 is added to read in its entirety as follows:**


“Section 3.08. Temporary Loan Provisions for Participants Affected by the California Wildfires.

Unless extended in a written resolution adopted by the Board, the following temporary loan provisions will apply until June 30, 2018.

- a. A Participant (not necessarily limited to Employees) who has had an Individual Account for one years or more may apply to the Board for a loan from his or her Individual Account of an amount not to exceed the lesser of (i) one-half of the Participant's Individual Account, or (ii) \$50,000.00. A Participant, who has an existing loan in good status, may apply for a temporary loan under this Section 3.08 provided that the balance of all outstanding loans under the Plan does not exceed the limit above.
- b. Loans will be approved in the sole and absolute discretion of the Board, or the person to whom this function is delegated, only if the Participant can prove to the Board's satisfaction that the Participant is suffering from a financial hardship. A financial hardship will exist only in the following situations:
 - (1) Loans will be available only to Participants adversely affected by the California wildfires occurring between October 8, 2017 and October 31, 2017.
 - (2) To qualify for this relief, participants must reside or have a business in one of the following counties in California: Butte, Lake, Mendocino, Napa, Nevada, Sonoma, and Yuba County.
 - (3) The Participant can demonstrate that he has an immediate and heavy financial need, and that the loan is necessary to satisfy that financial need.
 - (4) Whether the Participant has an immediate and heavy financial need is to be determined based on all the relevant facts and circumstances of his or her situation. A financial need may be immediate and heavy even if it is reasonably foreseeable or voluntarily incurred by the Participant.
 - (5) Loans will not be made in excess of the amount required to satisfy the Participant's financial need, after other assets reasonably available to the Participant have been exhausted including those of the Participant's spouse.
- c. Any loan under this provision must also meet the following requirements:
 - (1) It must be repaid within 5 years; and

- (2) It must be paid in substantially level monthly payments including both principal and interest over the term of the loan.
- d. In its discretion, the Board may delay the required first monthly payment to no more than 90 days from the initial date of the loan, but if it does, level monthly amortization shall begin at the date of the first deferred payment and end no later than five years after the date of the loan.
- e. The provisions of Section 3.06 not directly in conflict with these temporary loan provisions will also apply to loans under this Section 3.08.”

Executed this 29 day of November, 2017.



Russell E. Burns, Co-Chairman



James Murray, Co-Chairman

AMENDMENT NO. 3

TO THE RULES AND REGULATIONS OF THE RESTATED OPERATING ENGINEERS ANNUITY PLAN (Effective July 1, 2016)

Pursuant to Section 1 of Article IV of the Plan's Trust Agreement, this Amendment Number Three is adopted by written agreement of the Board of Trustees on the 21st day of May, 2018.

1. Effective immediately, Section 3.08 is amended in its entirety to read as follows:

"Section 3.08. Temporary Loan Provisions for Participants Affected by the California Wildfires.

Unless extended in a written resolution adopted by the Board, the following temporary loan provisions will apply until December 31, 2018.

- a. A Participant (not necessarily limited to Employees) who has had an Individual Account for one year or more may apply to the Board for a loan from his or her Individual Account of an amount not to exceed the lesser of (i) 100% of the balance of the Participant's Individual Account, or (ii) \$100,000. A Participant, who has an existing loan in good status, may apply for a temporary loan under this Section 3.08 provided that the balance of all outstanding loans under the Plan does not exceed the limit above.
- b. Loans will be approved in the sole and absolute discretion of the Board, or the person to whom this function is delegated, only if the Participant can prove to the Board's satisfaction that the Participant is suffering from a financial hardship. A financial hardship will exist only in the following situations:
 - (1) Loans will be available only to Participants who suffered an economic loss as a result of the California wildfires between October 8, 2017 and December 31, 2017.
 - (2) To qualify for this relief, participants must have a principal place of residence at any time between October 8, 2017 and December 31, 2017 in one of the federally declared California wildfire disaster areas. (3) The Participant can demonstrate that he has an immediate and heavy financial need, and that the loan is necessary to satisfy that financial need.
 - (4) Whether the Participant has an immediate and heavy financial need is to be determined based on all the relevant facts and circumstances of his or her situation. A financial need may be immediate and heavy even if it is reasonably foreseeable or voluntarily incurred by the Participant.
 - (5) Loans will not be made in excess of the amount required to satisfy the Participant's financial need, after other assets reasonably available to the Participant have been exhausted including those of the Participant's spouse.
- c. Any loan under this provision must also meet the following requirements:
 - (1) It must be repaid within 5 years; and
 - (2) It must be paid in substantially level monthly payments including both principal and interest over the term of the loan.

d. In its discretion, the Board may delay the required first monthly payment to no more than 12 months from the initial date of the loan, but if it does, level monthly amortization shall begin at the date of the first deferred payment and end no later than five years after that date. Interest will accrue during any deferment period. e. The provisions of Section 3.06 not directly in conflict with these temporary loan provisions will also apply to loans under this Section 3.08.”

2. **Effective immediately, current Section 3.09 is renumbered as Section 3.10.**

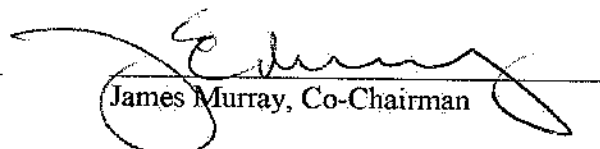
3. **Effective immediately, new Section 3.09 is added to read in its entirety as follows:**

“Section 3.09. Qualified Wildfire Distribution. The following temporary hardship distribution provision applies to Participants affected the California wildfires from October 8, 2017 to December 31, 2017. This temporary hardship distribution expires on December 31, 2018.

- a. A Participant whose principal place of abode at any time between October 8, 2017 to December 31, 2017 was in the federally declared California wildfire disaster areas and who sustained an economic loss by reason of the wildfires may apply for a Qualified Wildfire Distribution of an amount not to exceed the lesser of (i) 100% of the balance of the Participant’s Individual Account, or (ii) \$100,000.
- b. The following special tax rules apply to Qualified Wildfire Distributions:
- (1) The 10% early distribution penalty tax under Section 72(t) of the Internal Revenue Code for distributions before age 59 ½ does not apply.
 - (2) The 20% mandatory withholding for federal taxes on pension plan distributions does not apply.
 - (3) Qualified wildfire distributions are included in gross income for federal tax purposes ratably over a three-taxable-year period, beginning with the year the qualified wildfire distribution is received.
 - (4) Participants may repay any Qualified Wildfire Distribution to the Annuity Plan within three years of the date the distribution is received. If repaid, the Qualified Wildfire Distribution will be treated as an eligible rollover distribution and will not be subject to federal income tax.”

Executed this 21st day of May, 2018.


Russell E. Burns, Co-Chairman


James Murray, Co-Chairman